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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re:	:	Chapter 11 Case No.
	:	
LEHMAN BROTHERS HOLDINGS INC., et al.	:	08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
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**OMNIBUS STATEMENT OF THE INFORMAL NOTEHOLDER GROUP WITH
RESPECT TO (I) MOTION OF HARBINGER FUNDS FOR LEAVE TO CONDUCT
RULE 2004 DISCOVERY OF DEBTOR LEHMAN BROTHERS HOLDINGS INC.
AND (II) MOTION OF NEWPORT GLOBAL OPPORTUNITIES FUND L.P., ET AL.
FOR LEAVE TO CONDUCT RULE 2004 DISCOVERY OF DEBTOR
LEHMAN BROTHERS HOLDINGS INC. AND OTHER ENTITIES**

TO THE HONORABLE JAMES M. PECK,
UNITED STATES BANKRUPTCY JUDGE:

The Informal Noteholder Group (the “Informal Noteholder Group”), consisting of certain unaffiliated holders of senior and subordinated notes issued by Lehman Brothers Holdings Inc. (“LBHI” and, together with its debtor affiliates, the “Debtors”), by and through its undersigned counsel, hereby files this statement (the “Statement”) with respect to (i) Motion of Harbinger Funds (“Harbinger”) for Leave to Conduct Rule 2004 Discovery of Debtor Lehman Brothers Holdings Inc. (the “Harbinger 2004”) and (ii) Motion of Newport Global Opportunities Fund L.P., et al. (“Newport Global”) for Leave to Conduct Rule 2004 Discovery of Debtor Lehman

Brothers Holdings Inc. and other Entities (the “Newport Global 2004” and, together with the Harbinger 2004, the “2004 Motions”). In support of this Statement, the Informal Noteholder Group respectfully represents as follows:

STATEMENT

1. By the 2004 Motions, Harbinger and the Newport Group (collectively, the “Movants”) seek information regarding the transfer of property between the Debtors and other affiliated non-Debtor entities in the period prior and subsequent to the Debtors’ bankruptcy filings. Specifically, the Movants seek, among other things, information related to (i) the alleged transfer of billions of dollars of cash from LBHI’s foreign affiliates to LBHI and the subsequent transfer of such cash elsewhere within the Lehman corporate structure and (ii) the alleged undisclosed transfer of other assets held directly or indirectly by LBHI to certain of its affiliates after the commencement of these cases. The Movants request that the Court direct discovery regarding such transfers in the form of (i) a deposition of Lehman Brothers Holdings Inc. and (ii) documentation production.

2. The Informal Noteholder Group files this Statement to request that any and all documentation provided to the Movants in connection with the 2004 Motions be similarly provided to the Informal Noteholder Group. The Informal Noteholder Group also requests that it be allowed to participate in any deposition(s) scheduled in connection with the 2004 Motions and receive copies of any deposition transcripts.

3. The Informal Noteholder Group continues to believe that, given the nature of these proceedings and the magnitude of claims asserted against the Debtors, all parties in interest should be entitled to information regarding the Debtors’ assets and liabilities. Accordingly, the Informal Noteholder Group requests copies of any information provided in connection with the

2004 Motions in order to obtain a better understanding of alleged prepetition and postpetition transfers and the impact such alleged transfers may have on creditor recoveries in these cases.

CONCLUSION

For all of the foregoing reasons, the Informal Noteholder Group respectfully requests that the Court (i) allow the Informal Noteholder Group to participate in any and all discovery authorized by this Court in connection with the 2004 Motions, and (ii) grant the Informal Noteholder Group such other relief as is just, proper and equitable.

Dated: New York, New York
October 10, 2008

By: /s/ Michael S. Stamer
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